SAINT-GOBAIN GROUP EMPLOYEE SHARE OFFERING COUNTRY SUPPLEMENT FOR LATVIA

Saint-Gobain expects to implement an offering of its shares under the umbrella of the Saint-Gobain Group employee share offering, subject to the decision by its Chairman and CEO expected to take place on March 10, 2025. You will find below a brief summary of the expected terms of the offering, local offering information and principal tax consequences relating to the offering

Summary of the Offering

to be read in conjunction with the employee brochure and the subscription form

A share capital increase reserved for employees

Saint-Gobain shares are expected to be offered to all eligible employees of participating Saint-Gobain Group companies, pursuant to Saint-Gobain's capital increase reserved to such employees. In your country, the Saint-Gobain Group Employee Share Offering will be offered as a “classic” plan.

If the number of requested shares exceeds the offered shares, the number of shares requested may be reduced. In this event, each participant will be notified personally.

Eligibility

All current employees of Saint-Gobain and the employees of its participating direct and indirect majority-owned subsidiaries, in each case subject to a minimum employment condition of three months. Such three-month period may either be on a continuous or discontinuous basis. The relevant period for measuring a discontinuous three-month period is from January 1, 2024 through the last day of the subscription period, and such employee must be employed as of that day.

Subscription period

The subscription period is expected to start on March 10, 2025 and last until March 24, 2025 (inclusive). In order to participate in the offering, you would need to subscribe March 24, 2025.

Subscription price

The subscription price for the Saint-Gobain shares will be at a 20% discount from the “reference price”. The reference price is based on an average of the opening price of Saint-Gobain shares over the 20 trading days preceding the date of the decision to determine the price, expected to take place on March 10, 2025.

Payment will be requested in euro

Employer's contribution

Your employer will contribute to your investment and additional, proportional amount as follows.

Investment amount:

- from EUR 0 to EUR 200 – employer contribution of 100% from invested amount;
- from EUR 200 to EUR 500 – employer contribution of 75% from invested amount;
- from EUR 500 to EUR 1,500 – employer contribution of 50% from invested amount;
- from EUR 1,500 to EUR 5,000 – employer contribution of 25% from invested amount;
- above EUR 5,000 no matching employer contribution.

Your investment is capped

The maximum amount you can invest is 25% of your gross annual compensation (including bonuses) for 2024 or an estimate of the 2025 gross annual compensation. The employer matching contribution, where offered, will not count toward the 25% limit.

Method of payment

Payment is to be made in euro. You may pay by any of the following methods (including a mix of the methods below):

1. withholding from salary (in one installment) during the month of May; **and**/**or**
2. direct money transfer to the employers bank account before May 30, 2025

Custody of your shares

Your shares will be subscribed and held on your behalf by a collective shareholding vehicle, known as a Fonds Commun de Placement d'Entreprise or FCPE, which is commonly used in France for the conservation of shares held by employee-investors. Your investment will be held in the "Saint-Gobain Avenir Monde" compartment of the FCPE "Saint-Gobain PEG Monde". You will be issued units of the FCPE corresponding to the shares you will have subscribed.

Your investment will be subject to a five-year lock-up period

In consideration of the benefits granted under this offering, your investment is subject to a lock-up period of approximately five years (ending on May 1, 2030), during which you will not be able to redeem your investment unless you qualify for an early exit (see "Early exit events" below).

Early exit events

You may request redemption of your investment during the above-mentioned lock-up period but not earlier then 12 months after the end of subscription period in the following circumstances only:

1. Marriage of the employee;
2. Where a child is born or a child arrives at the home in view of being adopted, provided the employee's household is already financially responsible for at least two children;

3. In the event of divorce or separation, when this event is accompanied by a court decision specifying that the sole or shared ordinary place of residence of at least one child is at the domicile of the employee concerned;

4. Where the employee, his or her spouse or children, suffers from a disability as defined by French law;

5. Death of the employee or his or her spouse;

6. Termination of the employment contract;

7. Where the employee, his or her children, or spouse, allocates the amounts saved to create certain businesses as provided for by French law;

8. Where the employee allocates the amounts saved to the acquisition or enlargement of his or her principal residence;

9. Domestic violence committed against the employee by his/her spouse, partner, civil partner, or his/her former spouse, partner or civil partner;

10. Use of proceeds for energy-efficiency renovation work on the principal residence;

11. The purchase of an electric and/or hydrogen-powered vehicle.

The above is a summary of the current early exit provisions permitted under French law. The early exit events are to be interpreted and applied in a manner consistent with French law. Before relying or attempting to rely on any of these early exit events, you should consult with your employer to make sure that your case meets all the requirements of French law.

Employees must present a request for redemption within a period of six months after the occurrence of such event, except in the event of death, domestic violence committed against you, disability or termination of the employment contract (in which case, the request may be made at any time). For further information, please contact your human resource office.

Dividends

Any dividends paid with respect to shares, while such shares remain in the FCPE, will be reinvested by the FCPE in additional Saint-Gobain shares. The dividends will not be paid out directly to you. These reinvested dividends will result in the issuance of additional units (or fractions thereof) to you. The shares subscribed in this 2025 plan will be entitled to receive dividends distributed as of 2026 and subsequent years (they will not be eligible to receive dividends paid in 2025 in respect of 2024).

Voting rights

As long as the shares are held by the FCPE, the voting rights pertaining to such shares will be exercised by the supervisory board of the FCPE on behalf of the employees.

Redemption

Your investment will become available upon the expiry of the lock-up period of approximately five years, or earlier, if you qualify for an early exit. At that time you may request the redemption of your investment (in Saint-Gobain shares) or you may continue to hold your shares through the FCPE, after which you will be free to redeem your investments at any time. The employer may pay a premium to the account keeper of FCPE for redemption of units. After redemption of FCPE units in Saint-Gobain shares, these shares will be automatically sold and you will receive a cash consideration. If you want to redeem your FCPE units in Saint-Gobain shares at a later stage, then you must continue to hold the FCPE units.

Tax Information for Employees Resident in Latvia

The following summary sets forth general principles that are expected to apply to employees who are resident in Latvia for the purposes of the tax laws of Latvia but may not apply in all specific cases. This summary is given for informational purposes only and should not be relied upon as being either complete or conclusive. For definitive advice, employees should consult their own tax advisors regarding the tax consequences of participating in the Saint-Gobain Employee Offering.

The tax consequences listed below are described in accordance with Latvian tax law and tax practices, all of which are applicable at the time of the offering. These laws and practices may change over time.

A. Taxation in France

You should not be subject to taxation or social charges in France upon subscription. Under currently applicable French law, provided your investment is held through the classic compartment of the FCPE and such compartment reinvests any dividends that may be distributed by Saint-Gobain, you should not be subject to tax or social charges on such dividends in France; any gains realized upon your investment should not be subject to taxation or social charges in France.

B. Taxation in Latvia

Upon subscription

Your investment in Saint-Gobain shares will be contributed and held in a collective employee shareholding fund (FCPE) in exchange for units from the FCPE, on a one for one basis[1]

Participation in the plan may qualify for certain tax relief under Latvian law.

The issuance of stock options to employees is a non-taxable event. Exercise of the options by acquiring shares at a discount or free of charge will not be taxable provided the following criteria are met:

1. Vesting period of the options (rights to acquire shares) is at least 12 months; In the Saint-Gobain offering, the shares are acquired through an FCPE immediately, but are held in the savings Plan during five years, which is more than 12 months. If an early exit occurs before the 12 months period, the exemption will not apply.

2. The employee remains employed by the company or a related company during the vesting period;

[1] Please note that Latvian law does not address the tax treatment of shares held in an FCPE. As a result, the Latvian tax authorities may not treat interests in the FCPE as equivalent to stock options and may not apply the tax benefits available to stock options.

3.If the employment relations are terminated the share options must be exercised within 6 months after termination of employment relations.

4. The employer has submitted notice to the tax authorities of the terms of the plan within two months of the end of the subscription period.

5.The company which has granted the share options, or a related company has not issued a loan which has not been repaid till the exercise of the share options (not applicable to regulated credit institutions).

Tax or social security charges that may be applicable at subscription.

- Subscription to the shares will not be subject to personal income tax and social insurance contributions.

Dividends

Tax or social security charges that may be applicable on dividends, despite their automatic reinvestment by the FCPE (resulting in the issuance of additional units or fractions of units).

- Received dividends are not subject to personal income tax if corporate income tax or equal tax has been paid or personal income tax or equal tax has been deducted from dividends at source.
- Please note that despite the fact that dividends will be reinvested in the FCPE, it is advisable to receive a binding statement from Latvian SRS confirming that an exemption stipulated by Latvian personal income tax to dividend income is also applicable in the case dividends are reinvested in the FCPE.

If taxes have not been paid for dividends:

- If previously mentioned condition is not met then dividends, even if reinvested within the FCPE, may be treated as income from capital subject to capital gains tax.
- Dividends are recognized as income subject to tax as at the date of calculation (date when the dividend is approved by shareholders.)
- The employee is required to report the dividends and pay applicable tax on yearly basis.
- For dividend income (if exemption is not applicable) a 25,50 capital gains tax is applicable

Upon redemption

Tax or social security charges that may be applicable when the FCPE redeems your units at the end of the lock-up period or upon early exit.

- Redemption of units may result in taxable income to the employee if the exemption is applicable. If the employee realizes a gain on the redemption the gain will be subject to personal income tax. The taxable gain would be calculated as the difference between sales price and acquisition value. The rate of personal income tax applicable to capital gains is 25,50%
- If taxable income is realized by the employee, the employee is required to file a quarterly or yearly tax return to report the gain and pay the applicable tax.
- If the exemption is not applicable taxable income will be determined as the difference between the market value of the shares (as the stock option value for publicly traded stocks will be considered an average market price of the stock on the day when the stock option is exercised) and the discount price of the shares (which corresponds to zero for the Matching Shares), as of the date when the employee acquires ownership of the shares, which is the date of the capital increase.
- The rate of personal income tax is 25,50% up to EUR 105,300 income annually and 33 % on income above EUR 105,300 and the rate of social insurance contributions (employee contribution) is 10,50% in 2024. Income above EUR 105,300 is subject to the solidarity tax (25 %) but is payable at the same rates as social insurance contributions and the difference between paid social contributions and solidarity tax will be refunded as overpaid tax to the employer.
- The employer is responsible for the withholding and payment of taxes for benefits received by the employee in the month when the benefit is received. Personal income tax and social insurance contributions will be calculated on top of a value of discount and matching shares. For determination of applicable personal income tax rate employee's annual salary will be taken into account.

<u>OTHER</u>

Reporting obligations

Reporting obligations with respect to the subscription, holding and redemption/sale of FCPE units/Saint-Gobain shares, as well as with respect to the receipt of dividends, if any.

- The employer is required to report the benefit received by the employee in relation to the subscription of the shares in the month when the benefit is received.
- The employee may be required to report dividend income (based on date of calculation) on yearly basis with supporting documents (not needed if dividends paid by EU/EEA company) proving that corporate income tax or equal tax has been paid or personal income tax or equal tax has been deducted from dividends in a foreign state.
- From 2025 the annual income above EUR 200 000 is subject to additional tax of 3% payable by the natural person.

The employee is required to report capital gains on the redemption of the shares in the quarter (above EUR 1000 in a quarter) or year (till EUR 1000 in a quarter) when the gain is realized.*

*   *